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BART: Building for a bigger tomorrow

October 1985

RAILWAY AGE

...for the new age of railways

Getting more miles per gallon

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RAILWAY AGE

...for the new age of railways

October 1985

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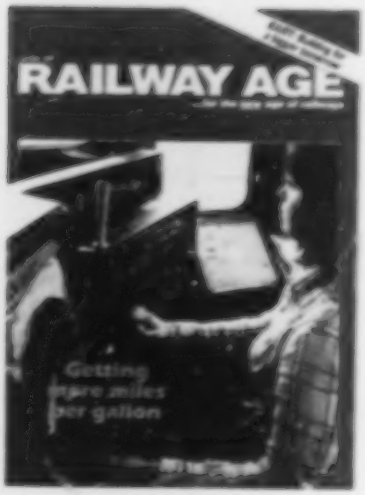

Cover photo: Santa Fe Railway engineer L.C. Will, photographed by Orville Brent, Jr., chief photographer, Santa Fe Southern Pacific Corp.

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Inside

Fuel: Still running scared

LUTHER S. MILLER

OPEC's muscle has gone to flab over the years; there's no longer an oil shortage; prices have tumbled; and railroads are getting around 30% more ton-miles to the gallon than they were getting a scant decade ago. Why, then, are they still running scared in the fuel conservation derby? The figures in the table below will tell you why.

While railroads have made tremendous strides in reducing fuel consumption since the energy crunch of the early '70s, and while the price of diesel fuel dropped from over $1.00 a gallon in 1981 to around 82½ cents in 1984, consumption remains high and the price per gallon is still over three times what it was in 1974. The result is an annual fuel bill for Class I railroads of around $2.8 billion. A penny saved on a gallon of fuel adds up to around $33 million in the till.

Saving money is not, of course, the only object of this exercise. Will there be another energy crisis down the line? "I'd bet my next paycheck that there's going to be one," an alternative-fuels researcher told *Railway Age*. When it does come, says an officer at the Southwest Research Institute, "Railroads will be head-and-shoulders above every other mode of transportation in knowing what can and cannot be done."

That's the "why" of the industry's undiminished drive to get more work out of less fuel. The "how" of it is described in Senior Editor Gus Welty's cover story (p. 39).

The railroad fuel story—1974-1984

	Diesel fuel price per gallon	Revenue ton-miles (millions)	Fuel consumed (million gallons)	Ton-miles per gallon
1974	26.59	850,961	4,023	211
1975	30.00	754,252	3,657	206
1976	32.38	794,059	3,828	207
1977	36.38	826,292	3,921	211
1978	37.90	858,105	3,898	220
1979	57.58	913,669	4,013	228
1980	83.00	918,621	3,890	236
1981	100.23	910,169	3,722	245
1982	95.43	797,579	3,130	255
1983	82.73	828,275	3,112	266
1984	82.59	921,542	3,354	275

How railroads rank as consumers

According to a 1984 study by the Oak Ridge National Laboratory, all forms of U.S. transportation consume 9,336,000 barrels of fuel a day (crude oil equivalent). Railroads account for only 3.2% of the total. Automobiles drink up 45.3%; trucks, 27.2%; water carriers, 7.9%; pipelines, 4.6%. Only buses (0.7%) rank below the railroads.

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Market Outlook

Equipment

Georgia Power Co.: Will acquire 600 aluminum-bodied RD11 model hopper cars from Ortner Freight Car Co. Georgia Power currently has a fleet of 1,220 steel cars. The utility's fuel service general manager, David M. Ratcliffe, says that by substituting aluminum/steel cars for 15-year-old all-steel units, Georgia Power will be able to save its customers more than $2 million a year in freight costs. Earlier, Detroit Edison announced that it was acquiring 610 aluminum/steel cars from Greenville Steel Car. According to the Aluminum Company of America, these two orders mean that 43% of all coal cars ordered in the U.S. since 1983 have been of aluminum/steel construction. Among other companies using the lighter weight cars are South Carolina Public Service, Florida Power and Intermountain Power. Orders for more than 1,200 additional aluminum/steel coal cars are said to be pending.

Massachusetts Bay Transportation Authority: Awarded a contract to Knorr Brake Corp. for the supply of 139 air compressor assemblies to replace existing air compressors on MBTA's Boeing SLRV fleet. Deliveries will be completed this year.

Revenue freight carloadings

Commodity	Sept. 7 week	Aug. 31 week	Aug. 24 week	Aug. 17 week
Grain	15,718	21,001	18,871	19,019
Other farm products	2,201	2,522	2,547	2,372
Metallic ores	9,711	13,205	14,082	14,356
Coal	105,334	117,569	117,233	123,845
Crushed stone, gravel and sand	11,595	13,813	13,699	13,667
Nonmetallic minerals	10,040	10,671	11,561	10,113
Grain mill products	8,723	10,703	10,367	10,488
Food and kindred products	9,521	11,416	11,150	11,185
Primary forest products	8,965	10,674	10,948	10,697
Lumber and wood products except furniture	5,436	7,415	7,187	6,904
Pulp, paper and allied products	12,445	13,845	13,559	13,518
Chemicals and allied products	21,449	24,933	24,397	23,200
Petroleum products	4,227	4,824	4,844	4,618
Stone, clay and glass products	9,605	11,018	10,804	10,904
Coke	4,542	5,309	5,042	4,617
Metals and products	7,368	9,399	8,098	7,991
Motor vehicles and equipment	17,877	22,379	20,987	17,842
Waste and scrap materials	7,063	9,175	8,847	8,561
Forwarder and shipper assn. traffic	5,833	7,198	7,055	6,878
All other carloads	52,948	64,103	62,097	59,227
LCL traffic	114	186	155	152
Total Cars Loaded	**330,715**	**391,358**	**383,530**	**386,134**
% change from previous year	(9.6)	(8.5)	(9.0)	(8.0)
Estimated revenue ton-miles (billions)	14.7	17.4	17.2	17.4
% change from previous year	(10.5)	(9.0)	(8.4)	(5.7)

Cumulative Total:	**1985**	**1984**	**% change**
36 weeks	610.1	643.2	(5.2)

Facilities

CP Rail: Is completing an $11.4-million (Canadian) upgrading of its Angus Shops in Montreal. The program includes modernization of the locomotive shop, construction of a new car and locomotive paint shop, and installation of a new robot welding system for traction motors. The paint shop, which is budgeted at $5 million, will be able to handle 1,400 cars and 92 locomotives a year.

New York MTA: General Railway Signal is the apparent low bidder, at $5.8 million, for a contract to modernize signaling on Metro-North's Hudson-Harlem line. The contract is for engineering design and providing GRS electronic traffic control equipment in wired steel cases and bungalows. Work is expected to be completed in 1987.

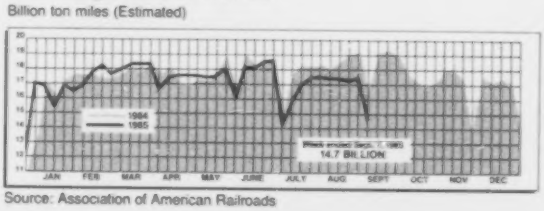
Piggyback loadings

	Aug. 31 week	Aug. 24 week	Aug. 17 week	Aug. 10 week
Trailers/containers	97,925	92,542	87,195	87,956

Cumulative total, 35 weeks		**% change from 1984**
Trailers/containers	2,988,639	(2.3)

Rail freight traffic trends

Billion ton miles (Estimated)



Source: Association of American Railroads

Freight cars

	DELIVERED August 1985	DELIVERED 8 months 1985	DELIVERED 8 months 1984	ORDERED August 1985	ORDERED 8 months 1985	ORDERED 8 months 1984	ON ORDER AND UNDELIVERED Sept. 1, 1985	ON ORDER AND UNDELIVERED Average Backlog 1985	ON ORDER AND UNDELIVERED Average Backlog 1984
Built new by carbuilders	1,034	7,646	7,615	770	6,702	11,581	3,594	4,036	6,404
Built new in RR shops	0	406	0	0	0	250	0	35	94
Built new—total	1,034	8,052	7,615	770	6,702	11,831	3,594	4,071	6,498
Rebuilt	0	0	0	0	0	0	0	0	0
TOTAL	1,034	8,052	7,615	770	6,702	11,831	3,594	4,071	6,498
Locomotives (new and rebuilt)	123	373	343	N/A	N/A	N/A	230	260	165

Source: Transportation Div., AAR and American Railway Car Institute

Lines on Labor

UTU members are beating the cost of living—and how!

If you ever wonder why railroads sometimes have such a tough time competing on price with the guys who operate on the highways, consider a couple of things just as they relate to crew members represented by the United Transportation Union.

GUS WELTY

First, agreements negotiated over the past 11 years have raised UTU members' wages by 209%. Over the same period, the cost of living went up by 92.8%.

Second, UTU (and other) union employees don't pay a penny toward the cost of their health-and-welfare benefits.

Third, nobody has had to take a pay cut at any time. No concessions have been made at all, during a period in which concessions were the rule in a whole bunch of other hard-pressed industries including the motor-carrier industry.

Fourth, UTU members "at the present time are the highest paid union employees on an annual basis in the country."

Those members and that "highest-paid" quote don't come from complaining members of the management fraternity, nor from National Railway Labor Conference Chairman Chuck Hopkins nor from Association of American Railroads President Bill Dempsey nor from some irate railroad chief executive officer. Nosirree.

The numbers and the quote came straight from UTU President Fred Hardin, defending himself against the flak that came skyward when he and a majority of UTU's negotiating team recommended a tentative settlement only to see it fail in a ratification vote.

It's true that the "rejection" was hardly that, in any generally-accepted definition of the word. Six of the seven crafts represented within UTU approved the proposed agreement, but the union's Constitution demands that all crafts vote "aye" (*RA*, Sept., p. 20), and the locomotive firemen voted "nay."

Still, union chiefs are political animals and they're sensitive to rejection of any kind. And in this case, Fred Hardin may have received some pretty spicy mail from some of the folks who didn't much like what he had recommended. Otherwise, it would hardly have seemed necessary for him to point out to his members that "I am not a Judas, not a crook, have not lost my mind, nor have I received any 'cash' from any railroad."

It has appeared that the firemen's vote-down was based on [illegible]-information which made it seem th[illegible]e demise of the craft was not eventual but imminent. Whatever, the firemen's decision forced Fred Hardin into a position he didn't want to occupy. As he put it, he and a majority of the bargaining team "were not willing to require you to strike and jeopardize the future of your families, your homes, your jobs and your seniority just to show that we have guts." The proposed agreement, he said, preserved benefits and kept UTU "more than even on compensation." He preferred to try again, he indicated, when the economy got better and there was a new Administration in Washington. As for the fortitude-factor, he added, "Courage, or guts, is oftentimes valuable, but intelligence and picking the right time to exhibit guts is oftentimes more important."

President Reagan created an emergency board late in August, and at that point the dispute went the way Fred Hardin says he didn't want it to go, into the hands of a board appointed by the present Administration, which he regards as anti-labor.

It's ironic if, in fact, the impending demise of the fireman craft triggered all this. Dieselization was virtually complete by 1958 when just 1,350 steam locomotives remained in service and so by every bit of technological and economic reasoning the craft should long ago have become a paragraph in the history books.

After all, as a former vice president of UTU itself once said, the union had enough to do in protecting present members, without worrying about unborn generations. He was right.

But, sigh, this is railroading, and the firemen-who-tend-no-fires are still around to raise a ruckus.

Still, though, to come full circle, it's not the firemen alone who have caused the real economic problem, not with pay hikes outstripping inflation by better than two-to-one and not if, as Hardin claims, UTU members really are king-of-the-hill on payday. It's tempting to think of the new and better services that railroads might be providing if somewhere, sometime, a line had been drawn. Tempting, yes. Sad, too.

Class 1 railroad employment

Employee Group	No. of employees, mid-month count July 1985	Percent of change July 1985 from July 1984	Percent of change July 1985 from June 1985
Total—all employees	305,355	d 7.53	d 1.22
Executives, officials and staff assistants	13,712	d 1.17	d .70
Professional and administrative	57,237	d 7.74	d .21
Maintenance of way and structures	66,336	d 6.60	d 1.23
Maintenance of equipment and stores	55,431	d 10.46	d 1.53
Transportation (other than train and engine)	20,144	d 10.28	d 1.18
Transportation (train and engine)	92,495	d 6.50	d 1.75

Source: ICC

Update

Santa Fe's Cena sets retirement

Lawrence Cena, long regarded as the possessor of one of the railroad industry's most innovative minds, will retire March 31, 1986, as president and chief executive officer of Santa Fe Railway. John Swartz, vice chairman of parent Santa Fe Southern Pacific Corp., will now take over Cena's responsibilities for planning and implementing the merger of Santa Fe Railway with Southern Pacific Transportation Co., and will become president of the new railroad, Southern Pacific & Santa Fe, if the merger application is approved and the merger is consummated.

Cena's career with Santa Fe will have spanned 38 years by the time of his retirement. He has been president of the railway since January 1978, adding the title of chief executive officer in April 1982. When Santa Fe Industries and Southern Pacific Co. were merged in December 1983, he became active in preparing for the railway merger case. He has also led a top-level team of Santa Fe and SPT officers in planning for the actual rail merger.

Swartz, an attorney, joined Santa Fe Railway in 1961. He was executive vice president of the railway in 1983. That same year he was named president of SFI and he assumed additional responsibilities as vice chairman of SFSP upon its formation in December 1983; in this role, he has had oversight responsibilities for Santa Fe Railway.

Larry Cena had this observation about his reasons for announcing his retirement: "It would be an exciting and interesting challenge to be involved in the actual merger of the railroads into the efficient system we have proposed. It now appears, however, that the ICC decision will nearly coincide with my retirement plans, and I believe it is appropriate for the merged railroad to start with a president who will be able to serve through its formative years."

Lawrence Cena

John Swartz

Rules proposed for cabooseless trains

Reacting to technological and operational change, the Federal Railroad Administration is proposing new rules to better accommodate operation of cabooseless trains. Two notices of proposed rule-making were issued last month; hearings will be held Oct. 23 and 24 in Washington, with the file kept open for written comments until Oct. 31.

The first proposed rule has to do with the inspection of rear-end markers, the second with intermediate terminal air brake tests. Both rules take into account the increasing number of road trains being operated without a caboose and the development of telemetry devices which provide locomotive cab readouts concerning marker and brake conditions. In addition, the proposed marker rule would allow visual inspection by qualified personnel who are not crew members and would provide for protection of those inspectors.

In each case, FRA sees cost-benefit ratios heavily weighted on the benefit side due to the avoidance of train delays: For the marker rule, FRA estimates first-year costs at $1.3 million and annual benefits of $9.8 million per year; for the brake rule, it uses the same cost estimate and figures the benefits at more than $11.1 million per year.

Essentially, what FRA is saying is that if telemetry devices are proved capable of making the required rear-end marker and air brake inspections and tests, then railroads can use them without having to use a crew member from the head-end in a cabooseless operation. Where telemetry devices are not available, FRA is saying that non-crew personnel could make the marker check, provided that the person doing the job is in communication with the locomotive engineer to insure against train movement while the inspection is being performed.

In yet a third action, FRA filed a notice of special safety inquiry and scheduled a Washington hearing for Oct. 25 to evaluate the impact of the 1983 change in the power brake regulations.

Rate of return drops below 5%

Railroad operating revenues declined 5.5% in this year's first half, reflecting a 3.7% drop in traffic. Operating expenses were down only 3.4%. As a result, net revenue from operations declined 19.5%, and ordinary (net) income was down 24.5%.

The actual figures: Operating revenues during the first six months of 1985 added up to $14.070 billion, compared with $14.888 billion in the year-ago period. Operating expenses were $12.534 billion, compared with $12.979 a year earlier. Net revenue from operations fell from $1.909 billion to $1.536 billion, and ordinary income fell from $1.401 billion to $1.057 billion.

For the 12 months ended June 30, the industry's rate of return on net investment dropped to 4.97% from 5.66%.

Class I Railroads in the United States For the First Six Months

	1985 (millions)	1984 (millions)
Operating Revenues	$14,070.2	$14.887.8
Operating Expenses	12,534.4	12,978.7
Net Revenue from Operations		
United States	1,535.9	1,909.2
Eastern District	481.8	582.1
Southern District	367.6	456.7
Western District	686.5	870.4
Rate of Return on Net Investment[1]	4.97%	5.66%
Ordinary Income		
United States	1,057.3	1,401.0
Eastern District	390.8	511.4
Southern District	241.5	294.6
Western District	425.0	595.0

[1]Rate of return for 12 months ended June 30
Source: Association of American Railroads

funding these extensions," says Glenn, "and have mapped out a program of advisory votes for subsequent general elections to take the pulse of the people on three vital points: Do they want us, are they willing to pay for us, and how do they want to make that payment?

"And now we are into the financial big leagues. Federal drawstrings are drawing even tighter on the UMTA purse, and alternate sources of revenue must be found if we are to push BART into non-service areas. We have been encouraged of late by expressions of support for additional sales or gasoline taxes from these areas to support our program.

"This, however, is far from voter approval, and a lot of grassroots work has to be done by some pretty enthusiastic people before we can ever address the funding need by means of a ballot measure.

"It is becoming more apparent that we will have to offer a package proposition which will upgrade and repair roadways along with fixed-rail projects, before we can win the political support for any extension program."

Elections this fall will test the climate in San Mateo County, which was part of the original BART district. The county pulled out just months before BART construction started in 1962, fearing high property taxes and expecting to rely on Southern Pacific commuter service.

Since then, commercial development and population have soared, and in November San Mateo County residents will have a chance to show whether or not their views on transit have changed. They'll be asked to approve a change in the use of sales-tax revenue, now restricted to business development.

That would allow the county to hook into BART by funding the construction of a new station at Colma, south of Daly City. And it would send an important signal throughout the Bay Area.

Some planners see BART eventually stretching through San Mateo County to San Jose in Santa Clara County. BART planners see their route reaching past Colma at least to San Francisco International Airport.

Lending urgency is road congestion. "Massive traffic jams are in store for the San Francisco Bay Area Peninsula commuters, unless the jurisdictions along the Route 101 Corridor in Santa Clara, San Mateo and San Francisco counties can arrive at a consensus as to what if any transportation improvements are desired and whether they are willing to pay for them," says the Bay Area Monitor, a publication of the League of Women Voters of the Bay Area.

"Transportation planning to mitigate traffic impacts has not kept pace with accelerated economic growth and land development. As a result, Bay Area transportation problems are rapidly leading to gridlock.

"The problem of transportation has never loomed larger in Peninsula life. Yet never have so many governmental and private groups and individuals spent so much time grappling for a solution." ■

REVENUES AND EXPENSES OF RAILWAYS

Second quarter figures of calendar year 1985

(Dollar figures are stated in thousands, i.e., with last three digits omitted)

		Operating revenues				Operating expenses													
						Way & structures			Equipment					Operating Ratio		Income after fixed charges		1985 Net Ry. operating income	Net income	
		Freight	Other	Total 1985	Total 1984	Total 1985	Total 1984	1985 Deprec.	Total 1985	Total 1984	1985 Deprec.	Total 1985	Total 1984	1985	1984	1985	1984		1985	1984
Amtrak	3 mos.	—	217,420	217,420	186,673	57,578	65,114	20,722	95,884	95,404	20,709	399,390	390,613	183.69	209.24	(176,879)	(200,096)	(181,970)	(176,879)	(200,096)
	6 mos.	—	392,964	392,694	346,078	120,236	131,934	41,409	194,655	185,850	41,051	805,538	776,813	205.24	224.46	(402,278)	(420,234)	(413,574)	(402,278)	(420,234)
Atchison, Topeka & Santa Fe	3 mos.	531,566	11,464	543,030	573,842	89,636	84,751	14,446	122,138	132,263	24,007	497,786	519,867	91.66	90.59	40,588	51,763	37,572	32,712	35,027
	6 mos.	1,069,078	23,056	1,092,134	1,155,541	181,180	169,954	28,816	252,849	274,048	47,831	1,022,150	1,052,944	93.59	91.12	74,881	98,768	55,823	60,281	66,678
Baltimore & Ohio	3 mos.	249,347	10,484	259,831	281,911	42,333	47,213	10,317	74,366	60,355	7,324	253,862	250,915	97.70	89.00	5,723	30,729	13,760	8,131	21,125
	6 mos.	504,211	20,623	524,834	547,269	88,595	94,375	20,510	144,107	119,726	14,584	513,778	502,482	97.89	91.81	13,969	42,411	22,599	11,644	29,552
Boston & Maine	3 mos.	28,868	1,369	30,237	31,924	3,921	4,783	414	614	9,478	69	29,163	29,772	96.44	93.25	1,152	2,244	1,148	1,162	2,244
	6 mos.	56,465	2,568	59,033	63,105	8,077	8,868	830	795	18,477	128	57,725	59,574	97.78	94.40	2,079	4,242	1,456	2,079	4,242
Burlington Northern	3 mos.	979,366	22,334	1,001,700	1,095,780	146,863	153,688	42,473	180,702	198,723	16,050	805,396	865,587	80.40	78.99	196,249	234,884	114,562	114,497	137,387
	6 mos.	2,013,850	43,446	2,057,296	2,219,798	319,019	304,946	84,770	368,383	396,668	32,674	1,667,243	1,767,844	81.04	79.63	395,291	476,356	227,982	233,200	277,192
Chesapeake & Ohio	3 mos.	271,221	9,661	280,882	303,612	33,777	36,672	8,972	52,447	63,974	3,908	211,507	238,838	75.30	78.66	72,243	85,558	45,073	47,933	60,275
	6 mos.	495,796	15,629	511,425	551,539	69,221	75,217	17,914	104,934	121,891	7,655	423,418	469,071	82.79	85.04	102,741	114,841	53,212	67,933	80,978
Chicago & North Western	3 mos.	183,452	26,028	208,480	222,796	38,890	31,161	7,093	47,991	51,389	3,975	198,252	201,412	95.09	90.40	2,375	13,729	10,425	2,575	11,804
	6 mos.	361,850	51,264	413,114	455,400	79,155	68,422	14,151	97,095	108,319	8,096	405,548	424,386	98.16	93.18	(12,510)	15,329	9,713	(10,335)	13,179
Conrail	3 mos.	796,347	28,315	824,662	870,860	107,902	115,363	21,971	172,618	185,557	34,396	691,253	696,904	83.82	80.02	154,812	178,949	100,632	154,812	178,949
	6 mos.	1,556,128	57,206	1,613,334	1,711,564	238,296	247,342	44,647	349,316	384,025	70,756	1,434,241	1,452,785	88.89	84.88	209,485	269,809	134,695	209,485	269,809
Delaware & Hudson	3 mos.	27,273	386	27,659	31,624	4,297	5,535	261	7,530	8,806	159	27,001	31,483	97.62	99.55	1,007	(397)	686	1,007	(397)
	6 mos.	53,031	928	53,959	62,215	9,276	10,478	523	15,986	18,226	311	56,296	63,312	104.33	101.76	(2,425)	(2,091)	(2,280)	(2,425)	(2,091)
Denver & Rio Grande Western	3 mos.	83,311	1,127	84,438	93,246	12,905	14,603	3,689	15,190	18,052	3,323	74,234	83,960	87.91	90.04	8,724	10,507	6,884	5,286	6,963
	6 mos.	155,984	2,472	158,456	181,461	27,032	28,546	7,152	30,850	35,046	6,648	151,141	164,738	89.19	90.78	18,036	15,121	11,802	11,281	10,034

Elgin, Joliet & Eastern	3 mos.	16,771	7,060	23,831	26,637	3,502	4,356	574	3,622	5,440	2,024	21,735	23,639	91.20	88.74	3,633	5,282	441	1,978	3,131
	6 mos.	31,112	13,426	44,538	54,194	6,573	7,466	1,170	6,879	8,641	4,037	42,058	46,505	94.43	85.81	5,453	10,934	140	3,113	6,416
Florida East Coast	3 mos.	27,630	418	28,048	30,991	4,866	4,360	1,245	5,801	4,796	987	23,269	21,774	82.96	70.26	10,382	13,980	588	6,151	8,325
	6 mos.	58,385	991	59,376	82,165	9,636	8,724	2,481	11,363	10,168	1,966	46,003	44,258	77.47	71.19	22,133	25,865	3,929	12,689	15,271
Grand Trunk Western	3 mos.	82,672	3,05	85,729	85,756	10,796	10,115	1,667	19,351	19,045	1,767	84,877	82,619	99.00	96.34	349	1,199	1,296	2,444	1,676
	6 mos.	167,966	6,565	174,531	170,309	1,365	20,257	3,325	36,518	38,526	3,310	172,114	166,131	98.61	97.54	655	756	3,073	3,818	2,743
Illinois Central Gulf	3 mos.	204,700	18,715	223,415	241,087	27,832	29,234	11,767	68,517	67,530	4,916	210,751	224,733	94.33	93.21	6,252	14,699	12,154	5,580	12,940
	6 mos.	427,845	37,430	465,275	495,509	59,709	59,216	23,275	140,073	140,010	10,216	440,772	461,623	94.72	93.16	11,116	30,039	22,816	9,105	26,120
Kansas City Southern	3 mos.	78,678	3,605	82,283	81,038	12,181	12,406	3,644	17,869	18,803	5,573	69,612	69,274	84.60	85.48	10,736	9,659	8,713	6,660	6,161
	6 mos.	154,207	7,100	161,307	163,371	23,296	24,473	7,202	36,188	39,309	10,801	139,330	140,468	86.37	85.98	18,062	18,605	15,100	10,953	11,599
Missouri-Kansas-Texas	3 mos.	68,361	3,043	71,404	71,605	13,474	13,693	2,589	16,546	18,390	1,766	86,184	87,255	92.68	93.92	2,912	1,882	5,515	2,912	1,892
	6 mos.	130,831	6,265	137,096	140,867	25,933	25,159	5,090	32,666	35,386	3,586	129,283	131,454	94.30	93.31	2,814	4,738	2,554	(2,986)	4,738
Missouri Pacific	3 mos.	401,403	11,170	412,573	451,409	61,801	65,911	12,595	104,385	102,059	18,482	399,068	402,402	96.72	89.14	2,629	45,810	14,784	1,595	33,087
	6 mos.	832,595	22,654	855,249	894,522	126,701	126,373	24,672	207,539	190,642	37,150	802,823	794,271	93.87	88.79	29,817	88,354	56,475	29,222	62,087
Norfolk & Western	3 mos.	433,396	18,631	452,027	455,029	55,417	66,829	11,124	84,599	84,890	13,184	327,303	353,143	72.40	77.60	141,792	128,589	66,824	83,248	77,290
	6 mos.	844,353	34,153	878,506	893,241	117,301	143,897	21,618	171,991	167,643	26,148	678,759	711,486	77.26	79.65	235,287	228,382	104,977	139,216	134,744
St. Louis Southwestern	3 mos.	97,532	1,364	98,896	112,925	13,134	12,860	4,606	26,396	26,876	5,469	94,830	100,305	95.88	88.82	5,665	16,482	2,188	3,787	11,260
	6 mos.	196,156	3,145	199,301	224,129	28,504	27,248	8,984	54,080	55,179	11,071	192,315	198,288	96.49	88.47	10,066	31,530	3,440	6,520	21,249
Seaboard	3 mos.	649,203	15,601	664,804	699,500	91,020	87,132	18,172	168,253	173,590	19,870	584,199	597,278	87.87	85.38	81,409	104,969	63,980	60,961	70,992
	6 mos.	1,307,666	35,480	1,343,146	1,407,129	176,257	169,472	36,344	342,327	339,716	38,217	1,179,829	1,187,582	87.84	84.39	173,917	221,314	119,121	121,896	146,550
Soo Line	3 mos.	160,304	5,281	165,585	71,858	34,354	16,163	6,804	42,173	16,654	3,554	166,564	70,890	100.59	98.65	(11,020)	2,081	6,003	(4,716)	1,589
	6 mos.	276,878	8,031	284,976	155,393	55,341	29,811	11,347	70,670	36,038	6,535	279,525	146,966	98.08	94.57	(8,324)	10,150	11,900	(2,945)	6,489
Southern	3 mos.	424,893	9,894	434,787	462,577	63,913	60,560	19,098	89,877	91,204	19,185	340,265	359,744	78.26	77.76	92,244	102,866	58,385	54,727	60,063
	6 mos.	846,956	20,948	867,904	905,312	125,996	122,328	37,293	183,699	181,504	38,295	701,505	719,975	80.82	79.52	166,413	183,797	100,561	97,835	108,633
Southern Pacific	3 mos.	521,769	15,564	537,333	560,810	65,217	54,586	23,311	143,857	159,617	19,947	521,813	551,213	97.11	98.28	28,336	16,441	18,811	31,225	30,895
	6 mos.	1,025,846	32,117	1,057,963	1,108,239	142,451	116,630	46,214	296,965	322,693	40,285	1,069,788	1,100,918	101.11	99.33	107	32,189	(6,480)	4,814	59,809
Union Pacific	3 mos.	480,143	4,386	484,529	468,903	72,902	69,198	17,181	88,236	103,458	22,741	402,771	421,164	83.12	89.81	80,421	46,141	58,385	56,991	31,586
	6 mos.	961,044	10,262	971,306	971,336	145,135	143,436	34,185	192,788	217,744	45,680	838,956	877,544	86.37	90.34	137,066	88,121	88,355	92,956	58,321
Western Pacific	3 mos.	41,462	655	42,117	39,259	10,125	5,581	776	11,493	8,491	318	51,758	38,320	122.89	97.60	(14,680)	(1,245)	(2,488)	(7,527)	246
	6 mos.	74,042	1,130	75,172	78,463	16,178	12,840	1,765	19,181	17,342	1,915	89,750	81,963	119.39	104.46	(18,138)	(8,354)	(4,373)	(7,933)	(3,263)

Source: Interstate Commerce Commission

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